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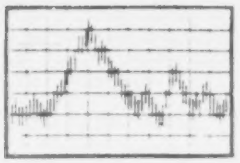

MONTHLY VOLUME REPORT

JULY 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor, 202-466-5460

	JULY 1991	JULY 1992	JAN-JULY 1991	JAN-JULY 1992
Wheat (5,000 bu)	286,097	324,217	1,852,931	2,299,372
Corn (5,000 bu)	1,253,690	865,637	6,639,252	6,543,865
Oats (5,000 bu)	37,102	22,200	225,962	323,110
Soybeans (5,000 bu)	992,253	933,193	5,342,024	5,651,278
Soybean Oil	433,757	413,086	2,307,881	2,440,777
Soybean Meal	484,290	425,995	2,538,007	2,479,016
Diammonium Phosphate		3,038		20,136
Silver (1,000 oz)	13,386	2,181	77,601	32,775
Silver (5,000 oz)	9	14	391	181
Gold (kilo)	1,626	1,252	11,990	6,496
Gold (100 oz)	9	14	816	48
T-Bonds	4,293,360	6,080,984	39,198,145	41,724,468
T-Notes (10 yr)	318,917	859,361	3,344,374	5,453,573
T-Notes (5 Year)	179,668	484,190	1,692,366	3,550,472
T-Notes (2 Year)	13,303	29,887	138,644	244,392
Municipal Bond Index	21,550	48,711	309,786	338,033
Mortgage Backed 9.5%	0		1,163	
Mortgage Backed 9.0%	185		2,405	
Mortgage Backed 8.5%	105		760	
Mortgage Backed 8.0%				96
Mortgage Backed 7.5%				44
3 Year Swap	329		611	
5 Year Swap	1,083	35	2,048	2,219
30 Day Interest Rate	5,946	14,250	61,377	107,301
Major Market Index	50,222	29,327	500,256	225,340
CHICAGO BOARD OF TRADE	**8,386,887**	**10,537,572**	**64,248,790**	**71,442,992**
Live Hogs (40,000#)	131,142	148,754	1,040,740	947,583
Pork Bellies (fzn)	74,255	78,588	685,605	510,238
Broilers	205	211	4,982	1,139
Live Cattle (40,000#)	311,171	268,914	1,998,780	2,214,318
Feeder Cattle	50,596	36,654	304,377	227,106
Lumber	19,350	12,177	99,144	105,164
T-Bills (90-day)	141,651	85,838	1,284,654	841,026
Eurodollar (3-month)	2,629,248	5,357,781	20,206,926	35,088,622
One Month LIBOR	31,393	85,809	214,974	431,849
BP/DM Cross	483	0	1,380	15
DM/JY Cross (Old)	1,578	0	5,053	718
DM/JY Cross (New)		1,042		7,449
DM/SF Cross	340	0	683	41
British Pound	331,419	262,187	2,279,284	1,865,912
Canadian Dollar	105,917	84,301	671,958	661,463
Deutschemark	865,564	1,001,161	6,188,557	6,669,531
Japanese Yen	439,239	324,160	3,903,595	2,975,971
Swiss Franc	464,041	438,587	3,707,342	2,923,387
Australian Dollar	6,819	3,352	46,926	39,971
Nikkei 225	15,980	26,103	125,771	222,638
S&P 500 Index	826,370	978,269	7,277,996	7,295,880
S&P 400 Index		5,754		52,206
Goldman Sachs Commodity Index		2,208		2,208
CHICAGO MERCANTILE EXCH	**6,446,761**	**9,201,850**	**50,048,727**	**63,024,435**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Coffee "C"	107,058	177,493	1,001,897	1,214,669
Sugar #11	309,836	264,528	2,821,299	2,577,265
Sugar #14	9,758	14,222	81,771	82,472
Cocoa (10 M tons)	96,894	140,660	667,810	795,104
Brazil Diff Coffee		89		341
Euro–Diff Coffee	2	0	90	0
COFFEE SUGAR & COCOA EXCH	**523,548**	**596,992**	**4,572,867**	**4,669,851**
High Grade Copper	110,025	138,225	944,010	973,774
Silver (5,000 oz)	344,683	197,946	2,720,107	1,967,908
Gold (100 oz)	551,419	734,643	4,174,726	3,798,204
COMMODITY EXCHANGE	**1,006,127**	**1,070,814**	**7,838,843**	**6,739,886**
Wheat (5,000 bu)	159,072	131,255	767,090	827,995
Grain Sorghum	103	0	1,034	0
Value Line Index	2,289	2,859	33,616	27,992
Mini Value Line	2,036	2,859	13,935	19,349
KANSAS CITY BOARD OF TRADE	**163,500**	**136,973**	**815,675**	**875,336**
Wheat (1,000 bu)	10,192	18,781	75,183	173,054
Corn (1,000 bu)	35,888	36,227	216,797	347,457
Oats (1,000 bu)	652	791	3,053	5,155
Soybeans (1,000 bu)	118,004	88,002	842,403	808,544
Soybean Meal New	297	184	2,195	1,433
Live Cattle (20,000#)	1,130	936	8,340	9,945
Live Hogs (15,000#)	1,334	1,424	12,459	10,598
Rice, Rough	3,003	1,813	26,388	16,136
New York Silver	2,100	183	8,234	5,015
New York Gold	447	515	5,100	3,949
Platinum	27	80	265	345
T–Bonds ($50,000)	89,508	116,081	818,622	824,058
T–Bills ($500,000)	68	104	820	1,216
T–Notes	0		0	
British Pound	2,210	2,756	19,130	22,739
Swiss Franc	4,964	5,829	46,200	38,336
Deutschemark	8,142	10,796	55,197	52,263
Japanese Yen	2,950	3,296	25,977	22,289
Canadian Dollar	426	279	2,778	2,604
MIDAMERICA COMMODITY EX	**281,342**	**288,077**	**2,169,141**	**2,345,136**
Wheat (5,000 bu)	57,939	49,437	318,571	377,293
White Wheat (5,000 bu)	195	1,082	951	2,236
Oats	0	0	6	116
MINNEAPOLIS GRAIN EXCH	**58,134**	**50,519**	**319,528**	**379,645**
5 Year U.S. Treasury Note	7,580	1,988	48,886	66,161
2 Year U.S. Treasury Note	3,625	0	9,381	882
Cotton	116,458	105,534	1,032,357	1,018,060
Orange Juice, Fzn. Conc.	14,905	21,887	151,524	177,394
European Currency Unit	10	126	1,569	778
U.S. Dollar Index	61,744	54,640	443,502	463,627
NEW YORK COTTON EXCHANGE	**204,322**	**184,175**	**1,687,219**	**1,726,902**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
NYSE Composite Index	110,141	118,865	917,661	824,220
Cmdty Rsrch Bureau Index	4,853	4,162	38,454	34,904
T–Bond (30 Year)	0		21	
NEW YORK FUTURES EXCH	**114,994**	**123,027**	**956,136**	**859,124**
Palladium	5,230	4,965	48,382	36,659
Platinum	40,589	60,973	356,090	350,222
No. 2 Heating Oil, NY	507,755	645,020	3,240,025	4,364,169
Unleaded Reg. Gas., NY	396,429	600,897	3,016,535	4,198,665
Crude Oil	1,674,812	1,796,323	11,790,427	12,921,580
Sour Crude Oil		348		8,921
Propane	2,185	4,028	28,175	24,315
Natural Gas	36,988	156,026	198,980	718,921
NEW YORK MERCANTILE EXCH	**2,663,988**	**3,268,580**	**18,678,614**	**22,623,452**
Australian Dollar		0		87
British Pound		0		25
Deutschemark		7,652	200	41,185
Swiss Franc			66	
French Franc		5		15,638
Japanese Yen		1,052	58	2,816
PHILADELPHIA BD OF TRADE	**0**	**8,709**	**324**	**59,751**
TOTAL FUTURES	**19,849,603**	**25,467,288**	**151,335,864**	**174,746,510**
PERCENT CHANGE		**28.30%**		**15.47%**

TOTAL CONTRACTS	1990	1989	1988	1987
JULY	21,373,005	20,577,168	20,829,533	17,403,696
JAN–JULY	161,117,713	160,740,180	143,433,249	129,734,146

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Ag Commodities	5,097,278	4,574,832	30,971,759	32,103,205
Interest Rate	7,737,519	13,165,019	67,335,963	88,674,412
Precious Metals	959,525	1,002,766	7,403,702	6,201,802
Equity Indices	1,007,038	1,164,036	8,869,235	8,667,625
Foreign Currency/Index	2,295,846	2,201,221	17,399,455	15,746,845
NonPrecious Metal	110,025	138,225	944,010	973,774
Energy Products	2,618,169	3,202,642	18,274,142	22,236,571
Other	24,203	18,547	137,598	142,276
TOTAL	**19,849,603**	**25,467,288**	**151,335,864**	**174,746,510**
%				
Ag Commodities	25.68%	17.96%	20.47%	18.37%
Interest Rate	38.98%	51.69%	44.49%	50.74%
Precious Metals	4.83%	3.94%	4.89%	3.55%
Equity Indices	5.07%	4.57%	5.86%	4.96%
Foreign Currency/Index	11.57%	8.64%	11.50%	9.01%
NonPrecious Metal	0.55%	0.54%	0.62%	0.56%
Energy Products	13.19%	12.58%	12.08%	12.73%
Other	0.12%	0.07%	0.09%	0.08%
TOTAL	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Changes of over 50,000 contracts from July 1991 to July 1992

	Amount of Increase		Amount of Decrease
Eurodollar, CME	2,728,533	Corn, CBOT	388,053
T–Bonds, CBOT	1,787,624	Silver 5,000, COMEX	146,737
T–Notes 10 Year, CBOT	540,444	Japanese Yen, CME	115,079
T–Notes 5 Year, CBOT	304,522	British Pound, CME	69,232
Unleaded Reg Gas, NYMEX	204,468	Soybeans, CBOT	59,060
Gold 100 oz., COMEX	183,224	Soybean Meal, CBOT	58,295
S&P 500 Index, CME	151,899	T–Bills, CME	55,813
#2 Heating Oil, NYMEX	137,265		
Deutschemark, CME	135,597		
Crude Oil, NYMEX	121,511		
Natural Gas, NYMEX	119,038		
Coffee "C", CSC	70,435		
One Month LIBOR, CME	54,416		

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TOTAL FUTURES & OPTIONS – JULY 1992

CBOT	13,623,929	MGE	52,076
CME	11,568,594	NYCE	213,545
CSC	759,865	NYFE	127,858
COMEX	1,294,542	NYMEX	4,128,769
KCBOT	149,723	PBOT	8,709
MIDAM	291,804		

TOTAL FUTURES & OPTIONS TRADED: **32,219,414**